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REP. JAMES DUNNIGAN TO CONFER ON INSURANCE REFORMS AT NATIONAL MEETING OF REGULATORS

Health Insurance Changes to be Discussed; Shoring up Financial Markets a Priority

Salt Lake City, UT – James A. Dunnigan, a Utah state representative, will join dozens of other lawmakers in the nation’s capital this week at a meeting of the National Association of Insurance Commissioners (NAIC) to consult the regulators about federal and insurance industry issues affecting consumers in the Utah. Major issues expected to be addressed include sweeping changes in providing health care and shoring up the nation’s financial system.

The NAIC is welcoming Representative Dunnigan as part of its quarterly national meeting on a broad range of public policies impacting insurance consumers. Representative Dunnigan has been carefully following proposals crafted by the NAIC on setting and disclosing rates by health insurers and also plans to discuss with regulators efforts to continue strengthening the proven solvency system for insurers.

“Far-reaching reforms emanating from Washington could have a profound impact on Utah insurance consumers,” said Representative Dunnigan. “It is critical that we work with state insurance regulators to protect safeguards to policyholders through the already established, highly-coordinated network of state-based supervision.”

The visiting legislators will also meet with state regulators about improving the uniformity governing business practices of registered agents and brokers in the industry.

Among the federal reforms the NAIC is evaluating are the proposed Consumer Financial Protection Agency, the Office of National Insurance and systemic regulation of the financial sector. State insurance regulators are calling on Capitol Hill to build on the successful model of state insurance regulation while integrating that system into any reforms.

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The **NAIC** is a voluntary organization of the chief insurance regulatory officials of the 50 states, the District of Columbia and five U.S. territories. The NAIC serves the needs of consumers and the industry, with an overriding objective of supporting state insurance regulators as they protect consumers and maintain the financial stability of the insurance marketplace. For more information, visit www.naic.org.

The Utah Insurance Department is a state agency whose mandate is to regulate insurance marketed and sold in Utah. Currently they license over 88,000 agents, agencies and insurers;

audit domestic insurers to verify financial stability and compliance with insurance laws; take administrative actions against licensees found to be in violation of the insurance laws; take calls from consumers who have questions or complaints; and educate licensees and consumers regarding insurance. Visit our website at <http://www.insurance.utah.gov/> or call our toll free in-state number 1-800-439-3805 or local number 801-538-3077.